County of Fresno
Homebuyer Assistance Program

The Homebuyer Assistance Program helps low to moderate-income families purchase their first home by providing a zero interest, deferred payment loan that shall not exceed twenty percent (20%) of the purchase price of the single family residence plus loan closing costs.

Highlights of this program include:

- Loan amount is up to 20% of the purchase price of a single family residence plus closing costs. Minimum loan is $1,000.
- The lower of the appraised value or purchase price cannot exceed $256,000 for an existing single family residence. The lower of the appraised value or purchase price cannot exceed $284,000 for a new construction single family residence.
- Eligible structures are single family residences or condominiums. No income producing property.
- Zero percent (0%) interest
- A minimum cash investment of 1.5% of the sales price of the residence is required from buyer. Source must be documented and may be a “gift” from a blood relative
- Applicants must occupy the home as their principal place of residence
- Must be able to qualify for a fixed rate first mortgage with impounds
- Loan is deferred until change of title, 1st mortgage is paid in full or the property is no longer owner occupied
- Maximum total debt to income ratio (back-end) is 43%, all credit and collection accounts must be current by the close of escrow.
- Homeowner Training course is required and must be completed prior to loan approval.
- Property being purchased must pass an inspection by Fresno County Affordable Housing Program.
- Lien position will be 2nd or 3rd position, depending on other financing
- Target area is the unincorporated areas of Fresno County and the participating cities of Fowler, Kerman, Kingsburg, Reedley and Selma.
- Income Limits are according to the following table:

<table>
<thead>
<tr>
<th>Family Size @ 80%</th>
<th>Maximum Household Gross Annual Income</th>
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<td>1</td>
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<td>$36,300</td>
<td>$41,500</td>
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Note: These amounts are subject to change annually.